

Hobbies

The recent highs and lows of the volatile silver trade

By Roger Boye

This week's column begins with a question about the slumping price of silver.

Q—I heard on the radio today [May 24] that the price of silver had dropped to about \$5.20 an ounce. Is that a record low? Is this a good time to invest?

G. N., Chicago

A—Silver's lowest price during the past decade—\$4.87 per troy ounce—was reached in May, 1986. Just 11 months later, the price had more than doubled to \$11.25 an ounce on a commodity exchange.

The record annual average of \$20.63 an ounce was set in

1980.

Q—My 1887 silver dollar is covered with red and blue streaks. How should I clean the coin?

Y. P. Aurora

A—Leave it be. Silver and copper coins gradually change color over the years as the metal comes in contact with the elements, a process called oxidation. Some collectors will pay a premium for richly toned coins, especially if the colors appear in concentric circles.

However, coins covered with black spots, which usually are caused by droplets of moisture hitting the metal, often sell at a discount.

Agents run the stamp trade for small lands

By Dominic Sama

The sale of postage stamps is a major source of revenue for many developing nations. But many small countries lack the experience and facilities to produce and sell stamps, and must rely on agents who arrange for hiring artists, engravers and a printer. The agents also promote and distribute the stamps, selling at wholesale to dealers. In return, the agents receive as their fee 20 to 25 percent of total sales.

There are three varieties of philatelic agents. Some just distribute stamps, some advise countries on themes and some assume total control of the program, including production, theme and sale.

Inter-Governmental Philatelic Corp. of New York represents 40 countries, and about half depend on the agency for guidance.

When Inter-Governmental recommended Japanese art as a topic, 17 postal authorities agreed to participate in the omnibus issue. It will include 116 commemoratives and 40 souvenir sheets that will be issued during the next three months.

"Japanese art is drawing a lot of attention," said Harold Beagle, Inter-Governmental spokesman. He cited Hiroshige (1797-1858) and Hokusai (1760-1849). The works of 10 other Japanese artists also will be reproduced.

The souvenir sheets also will note the recent change in the Japanese imperial throne. Two legends are inscribed on the sheets, reading "In Memoriam Showa Emperor Hirohito 1901-1989" and "In Honor of Emperor Akihito—Heisei Era."

The postal authorities participating in the omnibus issue are those of Antigua and Barbuda,

Bhutan, Dominica, Gambia, Ghana, Grenada, Grenada Grenadines, Lesotho, Maldives, St. Vincent, St. Vincent Grenadines, Sierra Leone, Uganda, Tanzania, the territories of the Federated States of Micronesia, the Marshall Islands and Palau.

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